



R. WILLIAM FUNK
AND ASSOCIATES

PERSONAL & CONFIDENTIAL

June 30, 2016

Mr. Grant Davis
Secretary to the Board of Trustees
Auburn University
105 Samford Hall
Auburn, AL 36849

Dear Grant:

We at R. William Funk & Associates are pleased to have been retained by **Auburn University** to recruit a new **President**. We understand the importance of this position and pledge our best efforts on your behalf during the course of this project.

The remainder of this letter outlines the fee and billing arrangements to which we have agreed.

FEE AND BILLING

Consistent with the standards of the executive search profession, our fees are typically based upon thirty-three and one-third percent (33 1/3%) of the total first year's cash compensation plus bonus for the position we are seeking to fill. For fee calculation purposes, cash compensation includes base salary and sign-up and incentive bonus payments. In this instance, we have agreed to a fixed fee of \$150,000 plus administrative and direct out-of-pocket expenses.

In addition to professional fees, we are reimbursed for expenses related to the search. These include the actual cost of direct, out-of-pocket expenses (candidate and consultant travel, lodging and related expenses, advertising and background checks) as well as administrative and support expenses (primarily communication, clerical, reproduction and computer usage). Direct out-of-pocket expenses will be billed on a monthly basis as incurred. Administrative and support expenses will be billed at 10% of our professional fee (or \$15,000 in this instance).

It is our practice to bill the retainer and administrative fee in three (3) installments. Our first billing is due within 21 days of your acceptance of our invoice. The second and third installments will be rendered 30 and 60 days respectively after initiation of the engagement. Expenses will be included in these billings. If the professional and administrative fees have been fully invoiced prior to completion of the assignment, no further professional and admin fees will be billed, but we will continue to bill expenses monthly.

Billings are due and payable upon presentation. Our fees and expenses are not contingent upon our success in placing a candidate with your organization.

Either party may discontinue this assignment by written notification. In the unlikely event that this occurs, you will be billed for all expenses incurred to the date of the cancellation and for professional fees as follows: our first billing is a minimum retainer and will be due in full at the initiation of the engagement. In the event of any subsequent cancellation, payment will be required for the prorated portion of the remaining professional fee, based upon the number of calendar days which have elapsed during the billing period. If a cancellation occurs after ninety days, all professional fees will be due in full. Additional monthly retainers may become necessary if a change in the position specification is initiated by someone in your organization or when an organization change disrupts or prolongs the assignment through no fault of R. William Funk & Associates.

R. William Funk & Associates maintains that our notes and work products are the property of R. William Funk & Associates. All notes, internal memoranda and records will be retained by R. William Funk & Associates and remain the property of R. William Funk & Associates.

Please sign and return one copy to me for our records.

Kind personal regards.

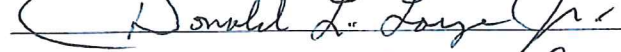
Very truly yours,

R. William Funk & Associates


R. William Funk
President

ACKNOWLEDGMENT

Please acknowledge your acceptance of the terms of this letter by signing and returning one copy for our files.

BY: 
TITLE: Executive Vice President
DATE: 7/01/16



Auburn University Vendor Vouchers

[Create a New Banner Vendor Voucher - Search Vendor Vouchers and Generate Spreadsheet Output](#)

Or edit an existing Vendor Voucher.

Please note, this system should not be used for the following:

Wire transfer/books only transactions, One-time payment vouchers, Vouchers requiring original attachments forwarded with the check, or General Ledger payments.

For these documents, continue to process a hard copy voucher.

Incomplete
Trans

Approval
Needed

Returned
For Revision

Queued
Trans

Approved
Trans

Complete
Trans

Personal
Preferences

This tab shows vouchers that the check has been created.

[The line below allows you to filter out particular records. Click here for more information.](#)

	R. William						Apply Filter
Voucher ID	Vendor/Payee	PO Num	Preparer	Create Date	Processed	Chk/Inv Num	Delete
V0388894	R. William Funk & Associates		Sherri Williams	04/18/2017	04/19/2017	05508814 I1954129	
V0382557	R. William Funk & Associates		Sherri Williams	03/15/2017	04/12/2017	05507918 I1951019	
V0380123	R. William Funk & Associates		Sherri Williams	03/02/2017	03/17/2017	05505165 I1939873	
V0361052	R. William Funk & Associates		Sherri Williams	11/17/2016	11/19/2016	05493747 I1892183	
V0354453	R. William Funk & Associates		Sherri Williams	10/17/2016	10/21/2016	05490612 I1878332	
V0348633	R. William Funk & Associates		Sherri Williams	09/19/2016	10/01/2016	05488725 I1869069	

Page Index - Items Per Page

1 (1 - 6) [6]

Queued for approval. Approval needed.

Returned for revision by approver.

Incomplete Vouchers.

Queued for approval. No action needed.

Approved and will be processed on the next check run.

Approved and processed.

Auburn University Vendor Vouchers

[Back to Index Page](#)

Read-only Mode

Vendor Voucher ID: V0388894

* Marks required fields.

Payee's Banner/User ID *

902454681 - R. William Funk & Associates

Payee Address in Banner *

2911 TURTLE CREEK BLVD STE 300 DALLAS, TX 75219
[VR-2]

Payee Address (override)

City State, zip (override)

Purchase Order

Non-US Payee *

No

Bank Code *

05 (Regions Bank 05)

Commodity/Description *

Presidential Search Firm

Business Purpose/Additional Comments

March Invoice

Preparer's Name *

Sherri Williams

Preparer's Email *

willi11@auburn.edu

Dept Name *

Secretary to Board of Trustees

Office Phone # *

8444866

Professional Services Contract/Agreement (PSC/PSA #)

PC025322 - PSC Balance = **-\$26,376.44**

Credit Memo *

No

#	Invoice Date *MM/DD/YYYY	Payee's Invoice # *	Item Description *	Amount *	Fund *	Orgn *	Acct *	Prog *	Actv	Invoice	Check Num
1	04/15/2017	1658	Exec Recruitment Services	\$264.84	101001	100000	70525	7000		I1954129	05508814
	Fund-AU Unrestricted Base Budget; Orgn-President's Office; Acct-Professional Services; Prog-Institutional Support expense										
2											
3											
4											
5											

Total: \$264.84

[Copy to New Voucher](#)

Documentation is Required *

Documents that have been uploaded.

File Name	Upload Date	Comments
Itemized_Documents.April_2017.pdf	04-18-17 09:01:51	Itemized Charges for Search Firm

Approver's comments (Approved, **Returned**, No Action)

Jolene Patterson [VPRO] - 04/18/2017 09:34 AM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 04/18/2017 09:39 AM - ok

Bonnie Sumlin [VPSA] - 04/18/2017 02:43 PM - Approved-BS

[Extract data to Spreadsheet](#) - [Generate Voucher as a PDF](#)

Auburn University Vendor Vouchers

[Back to Index Page](#)

Read-only Mode

Vendor Voucher ID: V0382557

* Marks required fields.

Payee's Banner/User ID *

902454681 - R. William Funk & Associates

Payee Address in Banner *

2911 TURTLE CREEK BLVD STE 300 DALLAS, TX 75219
[VR-2]

Payee Address (override)

City State, zip (override)

Purchase Order

Non-US Payee *

No

Bank Code *

05 (Regions Bank 05)

Commodity/Description *

Presidential Search Firm

Business Purpose/Additional Comments

March Invoice

Preparer's Name *

Sherri Williams

Preparer's Email *

willi11@auburn.edu

Dept Name *

Secretary to Board of Trustees

Office Phone # *

8444866

Professional Services Contract/Agreement (PSC/PSA #)

PC025322 - PSC Balance = **-\$26,376.44**

Credit Memo *

No

#	Invoice Date *MM/DD/YYYY	Payee's Invoice # *	Item Description *	Amount *	Fund *	Orgn *	Acct *	Prog *	Actv	Invoice	Check Num
1	03/15/2017	1645	Exec Recruitment Services	\$2,569.25	101001	100000	70525	7000		I1951019	05507918
Fund-AU Unrestricted Base Budget; Orgn-President's Office; Acct-Professional Services; Prog-Institutional Support expense											
2											
3											
4											
5											

Total: \$2,569.25

[Copy to New Voucher](#)

Documentation is Required *

Documents that have been uploaded.

File Name	Upload Date	Comments
3-15-17_Receipts.pdf	04-11-17	Itemized Receipts per request

	14:32:08	
March_Invoice.2017.pdf	03-15-17 15:26:15	March Invoices for Recruiting Services for President of AU

Approver's comments (Approved, **Returned**, No Action)

Jolene Patterson [VPRO] - 03/15/2017 09:14 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 03/16/2017 08:48 AM - ok

Bonnie Sumlin [VPSA] - 03/16/2017 02:41 PM - Please attach receipts for misc. expenses. Please attach itemized travel receipts including itemized meal receipts. Thanks, BS

Jolene Patterson [VPRO] - 04/11/2017 02:36 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 04/11/2017 02:51 PM - ok

Bonnie Sumlin [VPSA] - 04/11/2017 03:17 PM - Please attach receipts for misc. expenses. Please attach itemized travel receipts including itemized meal receipts. Thanks, BS,
Approved-BS

[Extract data to Spreadsheet](#) - [Generate Voucher as a PDF](#)

Auburn University Vendor Vouchers

[Back to Index Page](#)**Read-only Mode****Vendor Voucher ID: V0380123****Payee's Banner/User ID ***

902454681 - R. William Funk & Associates

Payee Address in Banner *2911 TURTLE CREEK BLVD STE 300 DALLAS, TX 75219
[VR-2]**Payee Address (override)****City State, zip (override)****Purchase Order #****Non-US Payee ***

No

Bank Code *

05 (Regions Bank 05)

Commodity/Description *

Presidential Search Firm

Business Purpose/Additional Comments

These charges are from Presidential Search Committee Candidate Interviews in Atlanta - See Receipts

* Marks required fields.

Preparer's Name *

Sherri Williams

Preparer's Email *

willi11@auburn.edu

Dept Name *

Secretary to Board of Trustees

Office Phone # *

8444866

**Professional Services Contract/Agreement
(PSC/PSA #)**PC025322 - PSC Balance = **-\$26,376.44****Credit Memo ***

No

#	Invoice Date *MM/DD/YYYY	Payee's Invoice # *	Item Description *	Amount *	Fund *	Orgn *	Acct *	Prog *	Actv	Invoice	Check Num
1	02/28/2017	1631	Exec Recruitment Services	\$25,895.11	101001	100000	70525	7000		I1939873	05505165
	Fund-AU Unrestricted Base Budget; Orgn-President's Office; Acct-Professional Services; Prog-Institutional Support expense										
2											
3											
4											
5											

Total: \$25,895.11[Copy to New Voucher](#)**Documentation is Required *****Documents that have been uploaded.**

File Name	Upload Date	Comments

2-15-17_Receipts.pdf	03-06-17 08:39:18	Receipts - itemized for Krishas, Willie and Bill From Funk and Associates
Invoices_for_Candidate_Interviews.2017.pdf	03-02-17 16:31:34	Presidential Search Committee and Staff - President Candidate interviews in Atlanta, GA

Approver's comments (Approved, **Returned**, No Action)

Jolene Patterson [VPRO] - 03/02/2017 04:32 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 03/02/2017 04:36 PM - OK

Bonnie Sumlin [VPSA] - 03/03/2017 10:21 AM - Please attach receipts for RGF. Please attach itemized travel receipts. Thanks, BS

Jolene Patterson [VPRO] - 03/15/2017 09:14 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 03/16/2017 08:20 AM - OK

Bonnie Sumlin [VPSA] - 03/16/2017 09:16 AM - Please attach receipts for RGF. Please attach itemized travel receipts. Thanks, BS, Approved-BS

Conversation Comments: (Enter Questions/Answers/Additional Audit information here instead of emailing)

-----**Entry 1 from Sherri Williams on 03/03/2017 12:10 PM**-----

Will get with Kresha, do you mean for the three of them, as the hotel charges and other items are itemized

Sent to : Bonnie Sumlin

-----**Entry 2 from Sherri Williams on 03/15/2017 03:20 PM**-----

I have attached receipts as requested

Sent to : Bonnie Sumlin

[Extract data to Spreadsheet](#) - [Generate Voucher as a PDF](#)

Auburn University Vendor Vouchers

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Read-only Mode

Vendor Voucher ID: V0361052

* Marks required fields.

Payee's Banner/User ID *

902454681 - R. William Funk & Associates

Preparer's Name *

Sherri Williams

Payee Address in Banner *

2911 TURTLE CREEK BLVD STE 300 DALLAS, TX 75219
[VR-2]

Preparer's Email *

willi11@auburn.edu

Payee Address (override)

Dept Name *

Secretary to Board of Trustees

City State, zip (override)

Office Phone # *

8444866

Purchase Order #

Professional Services Contract/Agreement (PSC/PSA #)

PC025322 - PSC Balance = **-\$26,376.44**

Non-US Payee *

No

Credit Memo *

No

Bank Code *

05 (Regions Bank 05)

Commodity/Description *

Presidential Search Firm

Business Purpose/Additional Comments

#	Invoice Date *MM/DD/YYYY	Payee's Invoice # *	Item Description *	Amount *	Fund *	Orgn *	Acct *	Prog *	Actv	Invoice	Check Num
1	11/15/2016	1599	Exec Recruitment Services	\$55,000.00	101001	100000	70525	7000		I1892183	05493747
	Fund-AU Unrestricted Base Budget; Orgn-President's Office; Acct-Professional Services; Prog-Institutional Support expense										
2											
3											
4											
5											

Total: \$55,000.00

[Copy to New Voucher](#)

Documentation is Required *

Documents that have been uploaded.		
File Name	Upload Date	Comments
Funk_and_ASsociates.October_billing.pdf	11-17-16	Presidential Search Firm

15:18:05

Invoice.October

Approver's comments (Approved, **Returned**, No Action)**Jolene Patterson [VPRO]** - 11/17/2016 03:20 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.**Vicky Smith [VPSM]** - 11/17/2016 03:24 PM - ok**Bonnie Sumlin [VPSA]** - 11/17/2016 03:59 PM - Approved-BS[Extract data to Spreadsheet](#) - [Generate Voucher as a PDF](#)

Auburn University Vendor Vouchers

[Back to Index Page](#)**Read-only Mode****Vendor Voucher ID: V0354453**

* Marks required fields.

Payee's Banner/User ID *

902454681 - R. William Funk & Associates

Payee Address in Banner *2911 TURTLE CREEK BLVD STE 300 DALLAS, TX 75219
[VR-2]**Payee Address (override)****City State, zip (override)****Purchase Order #****Non-US Payee ***

No

Bank Code *

05 (Regions Bank 05)

Commodity/Description *

Presidential Search Firm

Business Purpose/Additional Comments**Preparer's Name ***

Sherri Williams

Preparer's Email *willi11@auburn.edu**Dept Name ***

Secretary to Board of Trustees

Office Phone # *

8444866

**Professional Services Contract/Agreement
(PSC/PSA #)**PC025322 - PSC Balance = **-\$26,376.44****Credit Memo ***

No

#	Invoice Date *MM/DD/YYYY	Payee's Invoice # *	Item Description *	Amount *	Fund *	Orgn *	Acct *	Prog *	Actv	Invoice	Check Num
1	10/15/2016	1585	Exec Recruitment Services	\$62,647.24	101001	100000	70525	7000		11878332	05490612
	Fund-AU Unrestricted Base Budget; Orgn-President's Office; Acct-Professional Services; Prog-Institutional Support expense										
2											
3											
4											
5											

Total: \$62,647.24[Copy to New Voucher](#)**Documentation is Required ***

Documents that have been uploaded.		
File Name	Upload Date	Comments

10-15-16_Receipts.pdf	10-19-16 16:34:41	Travel Receipts
Inv_1585_from_R_WILLIAM_FUNK__ASSOCIATES_INC_5220.pdf	10-17-16 13:33:43	October Invoice
presidential_leadership_statement_pg7.FINAL_FINAL.pdf	10-19-16 13:56:34	Presidential Leadership paperwork to be sent out with AD
PSC_Contract_signed_by_Funk.2016.pdf	10-19-16 13:55:33	Professional Services Contract

Approver's comments (Approved, **Returned**, No Action)

Jolene Patterson [VPRO] - 10/17/2016 02:38 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 10/17/2016 02:40 PM - ok

Bonnie Sumlin [VPSA] - 10/17/2016 03:11 PM - Please attach PSC.

Please attach itemized travel receipts.

Please attach advertising receipts. Thanks, BS

Jolene Patterson [VPRO] - 10/19/2016 04:44 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 10/20/2016 08:00 AM - ok

Sherri Williams [prep] - 10/20/2016 09:02 AM - Return for upload

Jolene Patterson [VPRO] - 10/20/2016 12:09 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 10/20/2016 12:51 PM - ok

Sherri Williams [prep] - 10/20/2016 01:07 PM - Return for upload

Jolene Patterson [VPRO] - 10/20/2016 01:17 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 10/20/2016 01:21 PM - ok

Bonnie Sumlin [VPSA] - 10/20/2016 02:51 PM - Please attach PSC.

Please attach itemized travel receipts.

Please attach advertising receipts. Thanks, BS, Approved-BS

Conversation Comments: (Enter Questions/Answers/Additional Audit information here instead of emailing)

-----**Entry 1 from Sherri Williams on 10/19/2016 01:57 PM**-----

Uploaded everything but itemized travel receipts which I have asked for and will upload asap
Sent to : Bonnie Sumlin

[Extract data to Spreadsheet](#) - [Generate Voucher as a PDF](#)

Auburn University Vendor Vouchers

[Back to Index Page](#)

Read-only Mode

Vendor Voucher ID: V0348633

* Marks required fields.

Payee's Banner/User ID *

902454681 - R. William Funk & Associates

Payee Address in Banner *

2911 TURTLE CREEK BLVD STE 300 DALLAS, TX 75219
[VR-2]

Payee Address (override)

City State, zip (override)

Purchase Order #

Non-US Payee *

No

Bank Code *

05 (Regions Bank 05)

Commodity/Description *

Presidential Search Firm

Business Purpose/Additional Comments

Preparer's Name *

Sherri Williams

Preparer's Email *

willi11@auburn.edu

Dept Name *

Secretary to Board of Trustees

Office Phone # *

8444866

**Professional Services Contract/Agreement
(PSC/PSA #)**

PC025322 - PSC Balance = **-\$26,376.44**

Credit Memo *

No

#	Invoice Date *MM/DD/YYYY	Payee's Invoice # *	Item Description *	Amount *	Fund *	Orgn *	Acct *	Prog *	Actv	Invoice	Check Num
1	09/15/2016	1570	Exec Recruitment Services	\$55,000.00	101001	100000	70525	7000		11869069	05488725
	Fund-AU Unrestricted Base Budget; Orgn-President's Office; Acct-Professional Services; Prog-Institutional Support expense										
2											
3											
4											
5											

Total: \$55,000.00

[Copy to New Voucher](#)

Documentation is Required *

Documents that have been uploaded.		
File Name	Upload Date	Comments
September_Invoice_Receipts.2016.pdf	09-19-16	September, 2016 Invoice for payment

14:55:10

- Presidential Search Firm

Approver's comments (Approved, **Returned**, No Action)

Jolene Patterson [VPRO] - 09/19/2016 03:49 PM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 09/19/2016 03:58 PM - OK

Bonnie Sumlin [VPSA] - 09/20/2016 03:08 PM - Please verify amount to be paid - total fees on invoice attached shows \$55,000.00. Thanks, BS

Jolene Patterson [VPRO] - 09/21/2016 09:49 AM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 09/21/2016 09:55 AM - OK

Bonnie Sumlin [VPSA] - 09/21/2016 10:35 AM - Please verify amount to be paid - total fees on invoice attached shows \$55,000.00. Thanks, BS
Please correct amount to be paid. Thanks, BS

Jolene Patterson [VPRO] - 09/30/2016 09:38 AM - Jolene M. Patterson for Dr. Donald L. Large, Jr.

Vicky Smith [VPSM] - 09/30/2016 09:43 AM - OK

Bonnie Sumlin [VPSA] - 09/30/2016 09:49 AM - Please verify amount to be paid - total fees on invoice attached shows \$55,000.00. Thanks, BS
Please correct amount to be paid. Thanks, BS, Approved-BS

Conversation Comments: (Enter Questions/Answers/Additional Audit information here instead of emailing)

-----**Entry 1 from Bonnie Sumlin on 09/19/2016 04:03 PM**-----

Please verify amount to be paid. Thanks, BS

Sent to : Sherri Williams

-----**Entry 2 from Sherri Williams on 09/21/2016 08:30 AM**-----

Sorry, I was thinking only 5,000 due but now see total of 55,000.00 due.

Sent to : Bonnie Sumlin, Pat Harris

-----**Entry 3 from Sherri Williams on 09/30/2016 08:42 AM**-----

Amount now corrected

Sent to : Bonnie Sumlin

[Extract data to Spreadsheet - Generate Voucher as a PDF](#)